



House of Representatives

General Assembly

File No. 498

February Session, 2018

House Bill No. 5412

House of Representatives, April 16, 2018

The Committee on Judiciary reported through REP. TONG of the 147th Dist., Chairperson of the Committee on the part of the House, that the bill ought to pass.

AN ACT CONCERNING THE TIME FRAME FOR THE FILING OF AN ANNUAL REPORT BY A LIMITED LIABILITY COMPANY OR A FOREIGN LIMITED LIABILITY COMPANY.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (c) of section 34-247k of the 2018 supplement
2 to the general statutes is repealed and the following is substituted in
3 lieu thereof (*Effective October 1, 2018*):

4 (c) The first annual report must be filed with the Secretary of the
5 State after January first and before [April] July first of the year
6 following the calendar year in which the limited liability company was
7 formed or the registered foreign limited liability company registered to
8 do business in this state. Subsequent annual reports must be filed with
9 the Secretary of the State after January first and before [April] July first
10 of each calendar year thereafter.

This act shall take effect as follows and shall amend the following sections:

| | | |
|-----------|------------------------|------------|
| Section 1 | <i>October 1, 2018</i> | 34-247k(c) |
|-----------|------------------------|------------|

JUD *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note***State Impact:*** None***Municipal Impact:*** None***Explanation***

The bill, which extends the time limited liability and registered foreign limited liability companies have to file their annual report, has no fiscal impact.

The Out Years***State Impact:*** None***Municipal Impact:*** None

OLR Bill Analysis**HB 5412*****AN ACT CONCERNING THE TIME FRAME FOR THE FILING OF AN ANNUAL REPORT BY A LIMITED LIABILITY COMPANY OR A FOREIGN LIMITED LIABILITY COMPANY.*****SUMMARY**

This bill extends by three months, from April 1 to July 1, the deadline by which limited liability companies and registered foreign limited liability companies must file their annual reports with the secretary of the state. Under current law such entities must file their (1) initial annual report by April 1 of the calendar year following the year in which the company formed or registered, whichever is applicable, and (2) subsequent annual reports after January 1 but before April 1.

By law, a “foreign limited liability company” is an unincorporated, out-of-state entity that would be a limited liability company if formed under Connecticut law (CGS § 34-243a(9)).

EFFECTIVE DATE: October 1, 2018

COMMITTEE ACTION

Judiciary Committee

Joint Favorable

Yea 39 Nay 0 (03/28/2018)